



3/7/2024

Q&A
Proposed Redevelopment of 403 W Head Street for Multifamily Development
“The Wheldon”

Question: Please provide more definition about KCG’s plan for property management, including staffing levels and staffing credentials and training.

Answer: KCG Residential’s Regional Property Managers have their HCCP and their C3P designation. These are designations that ensure knowledge of and ability to serve tenants of affordable housing communities – focusing on a range of skill sets. KCG Residential also uses an online Learning Management System (LMS) for continued education and training of our employees. Each employee has required training set up in the LMS including (but not limited to) fair housing, conflict management, dealing with difficult people, and 18 modules of tax credit housing related training. It’s important to note that the property management team initially overseeing The Meadowlands in Madison, WI was NOT KCG Residential staff as we were required to use a third party in Wisconsin. We’ve since replaced the ill performing team and the new staff on site has been a huge part of the success and improvement of the property’s operations over the last year.

Question: You had mentioned that the on-site management staff is trained to assist with the tenants’ personal issues and connecting them with needed assistance. Please explain the type of training in which the staff participates and the level to which the staff member can provide care or assistance to the tenant.

Answer: the answer to this question is contained in the above response. Our staff receives the aforementioned training and also works with local social service agencies to get tenants the most experienced and specific to their needs resources that are available.

Question: Please explain how KCG engages area social services agencies and KCG’s process for referring a tenant to these agencies.

Answer: Should the rezoning be approved, KCG will begin engaging local area social service agencies leading up to the start of construction in March 2025. During the next year our team will work to solidify partnerships with as many area agencies as possible – with the goal being that the community will have connections with groups focused on health and wellness, financial wellbeing, childhood and adult education, tax preparation assistance and more. Partnerships will range from property specific programming and events to providing information and access to residents on publicly available

resources. Below are some of the organizations KCG plans to work with, with the list to expand over the coming year as we aim to solidify as many partnerships as possible.

Question: Please provide a history of occupancy percentages for similar KCG properties.

Answer: KCG is active in 12 states with 29 properties developed to date. Our stabilized properties (those which have completed construction and initial lease up) average an occupancy of 94% - meaning that typically there is only a handful of units available month to month, usually due to the fact that someone has recently moved out.

Question: Based on similar KCG properties, what percent of occupants seek the services of community assistance agencies?

Answer: Typically around 5-10% of a given communities residents take advantage of community assistance agency resources in the area. Our average resident is not necessarily in need of substantial community service resources, they are simply on the middle to lower end of the income spectrum.

Question: Please explain your willingness to participate in Railroad Quiet Zone study and/or implementation project.

Answer: KCG is more than open to pursuing a Railroad Quiet Zone study as we feel it would be a great opportunity to benefit not only future residents of The Wheldon but the community as a whole. KCG would appreciate City Council sharing any existing studies, draft implementation plans and estimates of cost so that our team can assess what the proper next steps are. KCG is interested in funding a Quiet Zone for the intersection nearest to our development only (i.e. not every intersection in town). We will also consider whether a Quiet Zone is most appropriate, or if the dollars required would be best put into sound mitigation on site. Sound mitigation measures will include increased insulation, building exterior walls designed to repel the sound of the trains and potentially a sound barrier wall (similar to what you see on highways near neighborhoods) to help protect the site from the noise of the trains.

Question: During the Council meeting, you had mentioned the possibility of not applying for property tax abatement. Please expand on this comment.

Answer: A tax abatement is not required for the property to be financially feasible and KCG would pursue the development without an abatement. However there are two important considerations around this issue. The first is the resulting quality of the design, construction and operations of the community we build. An abatement will allow us to put more money into the design and construction – resulting in more sound mitigation for train noise, more amenities for tenants and a higher level of exterior building materials for the buildings. This all results in a more appealing, more valuable property for our neighbors in the community to live by. The abatement also gives us a lower operating expense level – ensuring we have more money for capital repairs, maintenance, etc over the long term – which also translates to a more appealing and more valuable property for our neighbors. The second consideration is the competitiveness of our application. The state awards development proposals with Abatement more points, which makes us more competitive for a financing award than we would

otherwise be. Without the abatement our proposal to the state is less likely to receive a funding award and therefore less likely to be developed.

Question: You had discussed preliminary ideas of how drainage issues may be addressed on the property. If you have any more detail on drainage options, please explain.

Answer: At this time we are confident that a combination of storm drainage on site that ties into the large system, plus a detention pond, will be more than sufficient to resolve all flooding issues on site and will also benefit the neighboring properties. We will work with our neighbors to ensure we do everything we can do minimize area water pooling.

Question: If you have any updates to the site plan, please provide. This may include items such as building design, location and sizing of the retention pond, and any structures / landscaping proposed for sound mitigation.

Answer: At this time we do not have further updated design documentation. Given the cost and time those require we are waiting for the rezoning vote to proceed with a full plan set.

Question: What happens if only a portion (say 50%) of the units are rented? Can the requirements for renting to an individual be changed, such as changing the AMI requirements?

Answer: This is a highly unlikely scenario, one which we have never faced and one that is shown to be unlikely given the demand for affordable housing in the area. If this did happen in theory, yes, the AMI requirements can be changed and units could be opened up to higher and/or different AMI levels.

Question: What type of information does an applicant need to provide? Please provide a copy of the written application to rent.

Answer: A sample application is attached, the applicant also allows us to submit a credit and criminal background check on their name which we vet alongside the application.

Question: If possible, please provide financial statements for KCG and a pro forma for The Weldon project.

Answer: Attached is a proforma for The Wheldon. We are not comfortable / do not see a reason to disclose our corporate financials.

Question: You mentioned that the assessed value of LIHTC projects is different than regular residential assessment. Please describe the procedure for determining assessed value of this property for property tax purposes.

Answer: This is an extremely nuanced question, KCG is in the process of obtaining an assessed value from the Assessor's Office and at this time does not have one completed. The manner in which affordable development values are adjusted and/or discounted varies from municipality to municipality and at this time we do not have concrete feedback from the Assessor on their methodology.

Question: Please describe how utilities are paid. I understand that the apartments are all-electric and that the tenants are individually responsible for electric bills. Please describe how this is accounted for as a reduction in rent.

Answer: Utilities (water, sewer, electric) are paid by tenants and the estimated value of the utilities (as determined by the State) is deducted from the rent that tenants owe each month. For example the Maximum Rent Limit for a 40% AMI household in a 2 bedroom is \$752 but the allowance for utility costs is \$129 so the actual rent a tenant would pay at maximum is \$623.

Question: Are the water services to each apartment individually metered? Are the tenants responsible for the water, sewer and garbage bill?

Answer: Tenants are responsible for water, sewer and electricity. KCG pays the garbage bill.

Question: Is the property Non-Smoking?

Answer: The entirety of the property, indoor and outdoor, is non-smoking. Any violation of the policy will result in fines and habitual violation will result in eviction.



KCG RESIDENTIAL PERSONNEL OVERVIEW





Kimberly Hurd, CAPS, CPO
Executive Vice President,
Property Management
Kim.hurd@kcgcompanies.com

Kimberly (Kim) Hurd is the Executive Vice President, Property Management for KCG Residential, LLC. She is responsible for the oversight of all operations for the company's property portfolio. Prior to KCG, Kim worked for 13 years at Buckingham Companies in marketing and professional development leadership roles, and later launched Milhaus Property Management, LLC as the Sr. Director of Residential Services. Most recently, she held the title of Senior Vice President at Sundance Property Management, a third-party fee-management company. In this role, she was responsible for the operational success of an 8000-unit portfolio that spanned 7 states.

With over 25 years of experience in the residential property management industry, Kim is skilled in maximizing value, improving portfolio performance and increasing bottom-line profitability. She has experience in LIHTC, rural development, conventional multifamily, workforce and affordable housing, new construction lease-ups, mixed-use developments, purpose-built student housing and troubled asset turnaround.

Kim earned her Bachelor degree from Franklin College and attained her NALP, CAM and CAPS designations from the National Apartment Association's Education Institute (NAAEI.) Most recently, she achieved her CPO designation through NAHMA. She received the 2019 NAA Education Institute Apartment Career and Education Award in recognition of her commitment to educating industry professionals and was named the 2017 NAAEI Designate of the Year. Kim is a graduate of the National Apartment Association Leadership Lyceum and currently serves on the NAA Affordable Housing Committee in addition to her role as President on the NAAEI Board of Directors.



Zipporah Hodge, HCCP

Regional Property Manager,

Property Management

Zipporah.hodge@kcgresidential.com

Zipporah is a Regional Property Manager for KCG Residential and is responsible for the financial and operational performance of a portfolio of properties in Indiana, Wisconsin, New York, and Ohio. She will ensure KCG sites are in compliance with all government regulations and state agencies. In addition, Zipporah will ensure that our communities are run in an organized and efficient manner in order to meet company standards.

With over 14 years in the affordable housing industry, Zipporah has worked for government, not-for-profit and private sector organizations. She has been responsible for portfolios as large as 2800 affordable units and has managed across multiple states. She has experience in monitoring the construction process on rehabs, and oversight of the budget process, vendor management, and the capital improvement process. Zipporah has been responsible for affordable portfolios for property management companies including Sundance Property Management, Wallick Communities and Community Properties of Ohio. Having grown up in an affordable housing community herself, she is passionate about serving the needs of these residents.

Zipporah earned the Housing Credit Certified Professional (HCCP) designation from the National Association of Home Builders (NAHB). She is a graduate of Columbus State Community College where she received her associate degree in social and behavioral Science. She then went on to further her education, attending Ashford University where she achieved a Bachelor's Degree in Organizational Management and then a Master's Degree in Public Administration. Currently, she is attending Franklin University pursuing a PHD in Public Administration/Policy.



Nykeba Key, HCCP
Regional Property Manager,
Property Manager
Nykeba.key@kcgresidential.com

Nykeba is a Regional Property Manager for KCG Residential and is responsible for overseeing the daily operations and ensuring communities meet or exceed the financial performance targets, regulatory requirements, and ownership objectives for a portfolio of properties in Georgia and Texas. She will ensure KCG sites are in compliance with all government regulations and state agencies. In addition, Nykeba will ensure that our communities are run in an organized and efficient manner to meet company standards.

She is a seasoned professional with over 14 years of experience in the real estate industry. She has a comprehensive understanding of the intricacies of the tax credit program having worked for a state agency as well as private sector organizations. In her most recent role, Nykeba was responsible for a portfolio that included 17 communities in Georgia and South Carolina. She has experience in monitoring the construction and relocation on rehabs, oversight of the budget process, supplier partner management, and the capital improvement process. She excels in financial management and reporting and her proficiency in financial matters has played a pivotal role in optimizing property performance.

Nykeba's commitment to professional growth is exemplified by her credentials. She holds the highly regarded Housing Credit Certified Professional (HCCP) designation from the National Housing Builders Association, a testament to her mastery of tax credit principles and applications. In addition, she has earned her UPCS (Uniform Physical Condition Standards) certification from UPCS Inspectors LLC, underscoring her dedication to maintaining high standards of property quality and compliance.



Tina Waggoner, HCCP

Asset Manager,

KCG Development

Tina.waggoner@kcgcompanies.com

Tina is the Asset Manager for KCG Development responsible for monitoring property performance to ensure all company owned communities are performing financially and generating a return on investment. She also makes sure these communities are maintained in accordance with the company's vision to provide safe, affordable housing for families and seniors.

With over 25 years in the affordable housing industry, Tina began her affordable housing career with Davis Properties, LP in 1992 as Property Manager and spent the last 12 years with Herman & Kittle Properties, Inc as Regional Manager. In her role as Regional Manager, Tina was responsible for overseeing the lease-up of over 20 Low Income Housing Tax Credit (LIHTC) and Tax-Exempt Bond properties. During her tenure with HKP, Tina spent the last 5 years overseeing the transition and stabilization of acquisitions. In that time, she transitioned and stabilized over 25 properties most of which had operational challenges such as declining occupancy, non-compliance and financial under-performance.

Tina earned her Certified Property Manager (CPM) designation in 2013 from the Institute of Real Estate Management (IREM). She holds the Certified Occupancy Specialist (COS) and Blended Occupancy Specialist (BOS) designation from the National Center for Housing Management (NCHM) along with the Housing Credit Certified Professional (HCCP) from the National Association of Home Builders (NAHB).



Jo'Angela Scott, COS

Asset Manager,

KCG Development

Joangela.scott@kcgcompanies.com

Jo'Angela is an Asset Manager for KCG Development, primarily responsible for monitoring the performance of company assets to ensure operational efficiency and financial profitability. She also ensures KCG communities are operated in accordance with the company's vision to provide safe, affordable housing for families and seniors.

Jo'Angela began her career over 30 years ago working in roles such as Leasing Agent, Property Manager and General Manager at Draper and Kramer Incorporated, a mid-west based Property Management firm. In addition to learning the basic fundamentals of property management, during her tenure at Draper and Kramer, Jo'Angela also earned her MBA in Business Administration.

While her industry foundation and skill set were developed at Draper and Kramer, it was her Regional Manager role at Northbrook Illinois' Banner Property Management that yielded her valuable LIHTC knowledge and a COS certification. Her career with Banner Property Management included overseeing everything from Low Income Housing Tax Credit and Project Based Section 8 assets to Class "A" Market and Redevelopment assets. While at Banner she was also responsible for numerous property acquisitions and dispositions.

Jo'Angela transitioned to Aimco Properties where she took a short break from the affordable housing world and went on to handle numerous market rate redevelopment assets. While working at Aimco, she also obtained her Managing Brokers Real Estate License. Relocating to the Texas market in 2018, Jo'Angela returned to the LIHTC arena as Regional Manager for multiple Senior and Family Assets in the Dallas / Fort Worth market.



Maria Klause, NCP-e, C3P, A.C.E., CAPS
Director of Compliance,
Property Management
mklause@kcgcompanies.com

Maria Klause is the Director of Compliance for KCG Residential, LLC, and is responsible for the overall management of systems, processes, and policies related to the program compliance including the interpretation of federal and state regulations. Maria has worked for 18 years in Director of Compliance roles, most recently at TWG Development where she was responsible for the overall tax credit compliance of 5800 units across 15 states. Prior to her role at TWG, Maria was Director of Compliance for Avanath Capital Management, LLC. which manages 108 communities across 14 states.

With over 29 years of experience in the residential property management industry, Maria has a consistent record of setting up and implementing compliance policies and procedures and maintains excellent records with local/state audits. She preserves positive relationships with state monitoring agencies and facilitates the lines of communication between operations and compliance.

Maria is committed to continuing education in the field of tax credit housing and compliance. She achieved her NCP-e designation in 2000 through Elizabeth Moreland Consultant, Inc. and served as a Board Member from 2011-2019. She is an executive member of NAHMA (National Affordable Housing Management Association) and served on the ICHDA (Indiana Housing & Community Development Authority) Working Compliance Group from 2009 to 2018 and then again in 2022 and 2023. She achieved her C3P designation in 2005 and her CAPS designation through the National Apartment Association in 2004.

RENTAL APPLICATION

PLEASE COMPLETE ALL SECTIONS.

If items do not apply, mark "N/A" for not applicable. People age 18+ must complete their own application.

1. PERSONAL INFORMATION

Last Name _____ First Name _____ Middle Name _____

SSN _____ DOB _____ Age _____ Gender _____ Phone _____

Email _____ Drivers License # _____ State Issued _____

Marital Status Single Married Widowed Separated Divorced How many times? _____

Race (check all that apply) Asian Black or African American White American Indian or Alaskan Native
 Native Hawaiian or Other Pacific Islander Other Prefer not to answer

Ethnicity Hispanic or Latino Not Hispanic or Latino Prefer not to answer

Are you a student? No Yes Part-Time Full-Time School _____

2. OTHER OCCUPANTS

If no other occupants, complete N/A for Occupant #2 Full Name

OCCUPANT #2

Full Name _____ DOB _____

Gender _____ Relationship _____ SSN _____

OCCUPANT #3

Full Name _____ DOB _____

Gender _____ Relationship _____ SSN _____

OCCUPANT #4

Full Name _____ DOB _____

Gender _____ Relationship _____ SSN _____

OCCUPANT #5

Full Name _____ DOB _____

Gender _____ Relationship _____ SSN _____

OCCUPANT #6

Full Name _____ DOB _____

Gender _____ Relationship _____ SSN _____



3. ADDRESS HISTORY: 2 CONSECUTIVE YEARS REQUIRED For additional space, please attach a separate page

CURRENT ADDRESS Date of Residency (month/year) _____ to Present Monthly Amount \$ _____
Address / City / State / Zip _____
Residency Status I own a Home Apartment Lease Home Other _____
Landlord/Mortgage Company _____ Landlord/Mortgage Company Phone _____
Landlord/Mortgage Address / City / State / Zip _____
Reason for moving: _____ Is landlord a relative? No If yes, list relationship _____
Is your lease in any other name? No Yes Name & Reason _____

PREVIOUS ADDRESS Date of Residency (month/year) _____ to _____ Monthly Amount \$ _____
Address / City / State / Zip _____
Residency Status Owned Home Apartment Leased Home Other _____
Landlord/Mortgage Company _____ Landlord/Mortgage Company Phone _____
Landlord/Mortgage Address / City / State / Zip _____
Reason for moving _____ Was landlord a relative? No If yes, list relationship _____
Is your lease in any other name? No Yes Name & Reason _____

4. EMPLOYMENT INFORMATION _____ If not currently employed, complete N/A for Current Company

CURRENT COMPANY _____ Date of Employment _____ to Present
Job Title _____ Hourly Wage _____ Phone _____ Fax _____
Address/City/State/Zip _____
Supervisor's Name _____ Supervisor's Title _____
Supervisor's Email _____ Is this job seasonal or temporary Yes No

PREVIOUS COMPANY _____ Dates of Employment _____ to _____
Job Title _____ Hourly Wage _____ Phone _____ Fax _____
Address/City/State/Zip _____
Reason for leaving _____ Supervisor's Name _____
Supervisor's Title _____ Supervisor's Email _____

5. OCCUPANCY REQUIREMENTS / OTHER REQUIRED INFORMATION

of Bedrooms Needed _____ Date Needed _____ How did you hear about us? _____
Do you receive Section 8? No Yes Caseworker _____

COMPLETE EACH OF THE BELOW STATEMENTS

NO YES

- I expect additions to our household within the next 12 months. Details _____
- There are absent household members that would normally live with me. Details _____
- I have special needs. Details _____
- I have or anticipate having pets other than a service animal. Details _____
- I have primary physical custody of all children listed on the application. Details _____
- I have been evicted or asked to move from a rental unit of any type. Details _____
- I have broken a rental agreement or lease contract. Details _____
- I have filed for bankruptcy. Details _____
- I have been convicted of a felony. Details _____
- I have been arrested/convicted of a drug related crime. Details _____



6. ADDITIONAL INFORMATION

EMERGENCY CONTACT Name _____ Relationship _____ Phone _____

Address/City/State/Zip _____

In the event of a serious illness or death of resident, the above person **may** enter, remove and/or store all contents found in the dwelling, common areas or mailbox.

In the event of a serious illness or death of resident, the above person **may not** enter, remove and/or store all contents found in the dwelling, common areas or mailbox.

VEHICLE (Car/Truck/SUV/Motorcycle) _____ Make/Model/Color _____

VEHICLE (Car/Truck/SUV/Motorcycle) _____ Make/Model/Color _____

PETS Do you have a pet? (Management Approval Required) No Yes Number of Pets _____

Description of Pets (Name/Type/Breed/Weight) _____

7. APPLICATION, DISCLOSURES AND SIGNATURE

Applicant has submitted the sum of \$ _____ which is non-refundable payment for a credit and processing charge, receipt of which is acknowledged by Management. Such sum is not a rental payment. In the event this application is disapproved by Management or canceled by the applicant, this sum will be retained by Management to cover the cost of processing the application as furnished by the applicant. This application, along with an applicant questionnaire completed by each adult in household, must be completed in total and signed before it will be processed by Management.

I certify that answers given herein are true and complete to the best of my knowledge. I authorize verification or investigation of all statements contained in this application via consumer credit reports, rental history reports, criminal history reports and other means. Such authorization does not require the owner or its agents to make verifications or investigations. Failure to answer any of the above inquires shall entitle owner to reject this application. False information given above shall entitle owner to (1) reject this application, (2) retain the application fee(2) and deposit(s) as liquidated damages for owner's time and expenses of processing this application and (3) terminate resident's right of occupancy. Owner receives the right to regularly and routinely furnish information to consumer reporting agencies about performance of leasing obligations by residents. Such information may be reported at any time and may include both favorable and unfavorable information regarding a resident's compliance with the lease, rules and financial obligations. Owner and/or Property Manager have no duty to provide emergency care or give notice emergency to any person and shall not be liable to applicant, Resident, any occupant, or any guest for failure to do so.

You have applied to live in an apartment that is governed by the Low Income Housing Tax Credit program. This program requires us to certify all of your income, asset, and eligibility information as part of determining your household's eligibility. Program requirements state we must verify each income and asset source as well as other claims of eligibility. We must determine this prior to granting your eligibility, and if such eligibility is granted, each subsequent year you remain in the unit.

Management has reviewed documentation, including but not limited to: Driver's License, Social Security ID, etc. to form a reasonable belief that the identity of the applicant is the same to whom the credit report pertains to the best of management's knowledge.

Management Initials: _____



INCOME CERTIFICATION QUESTIONNAIRE

(*NOTE: A separate questionnaire must be completed by each adult member of the household)

NAME: _____

Initial Certification Recertification Addition of Household Member

RENTAL ASSISTANCE

YES NO

1. <input type="checkbox"/> <input type="checkbox"/>	I receive Section 8 Housing Choice Voucher rental assistance. If yes, list the housing authority below. Housing Authority Name _____	Note: This is not counted as household income.
2. <input type="checkbox"/> <input type="checkbox"/>	I receive another form of federal or state rental assistance (not Section 8). If yes, list the housing authority or entity that provides the rental assistance below. Program Name _____ Organization providing rental assistance _____	Note: This is not counted as household income.

INCOME INFORMATION

Include all income sources, including unearned income of minors.

YES NO

MONTHLY GROSS INCOME

3. <input type="checkbox"/> <input type="checkbox"/>	I am self-employed. (List nature of self-employment). This includes but is not limited to: 1099-contractors, rideshare companies (e.g., Uber, Lyft), app-based delivery services (e.g., DoorDash, Grubhub, Shipt, etc.), other gig economy jobs, multi-level marketing companies (e.g., Mary Kay, Total Life Changes, Avon, etc.), social media income (e.g., YouTube, TikTok, etc.), etc. List types: 1) _____ 2) _____	(Use <u>net</u> income from business) \$ _____ \$ _____
4. <input type="checkbox"/> <input type="checkbox"/>	I have a job and receive the following types of pay. Include income earned as a seasonal worker or day laborer. Check all that apply: <input type="checkbox"/> Wages <input type="checkbox"/> Salary <input type="checkbox"/> Overtime pay <input type="checkbox"/> Commissions <input type="checkbox"/> Tips (reported) <input type="checkbox"/> Cash tips (not reported or disclosed) <input type="checkbox"/> Bonuses <input type="checkbox"/> Other compensation List the businesses and/or companies that pay you: <u>Name of Employer</u> 1) _____ 2) _____	\$ _____ \$ _____

Revised December 2023



We encourage and support the nation's affirmative housing program in which there are no barriers to obtaining housing because of race, color, religion, sex, national origin, handicap or familial status.



YES NO

MONTHLY GROSS INCOME

<p>5. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive recurring cash contributions or gifts from persons not living with me, including but not limited to payments for rent, utilities, cell phone, transportation, etc. *Do not count birthday or holiday gifts or nonmonetary items received from a food bank or similar organization.</p> <p><u>Name of Person Providing Contribution</u></p> <p>1) _____</p> <p>2) _____</p>	<p>\$ _____</p> <p>\$ _____</p>
<p>6. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive unemployment benefits.</p>	<p>\$ _____</p>
<p>7. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive Veteran’s Administration, GI Bill, or National Guard/Military benefits/income.</p>	<p>\$ _____</p>
<p>8. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive periodic Social Security, Supplemental Social Security Income (SSI), or Social Security Disability Insurance (SSDI) payments</p>	<p>\$ _____</p>
<p>9. <input type="checkbox"/> <input type="checkbox"/></p>	<p>The household receives <u>unearned</u> income from family members age 17 or under (example: Social Security, Trust Fund disbursements, etc.).</p>	<p>\$ _____</p>
<p>10. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive disability or death benefits other than Social Security.</p>	<p>\$ _____</p>
<p>11. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive periodic payment from lottery winnings.</p>	<p>\$ _____</p>
<p>12. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive Public Assistance Income (examples: TANF) DO NOT INCLUDE FOOD STAMPS</p>	<p>\$ _____</p>
<p>13. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive child support payments through court order or other agreement. If yes, from how many persons do you receive support? _____</p>	<p>\$ _____ (amount received)</p>
<p>14. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive alimony/spousal maintenance payments</p>	<p>\$ _____ (amount received)</p>
<p>15. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive periodic payments from trusts, annuities, inheritance, retirement funds or pensions, insurance policies, or similar periodic payments or disbursements. If yes, list sources: 1) _____ 2) _____</p>	<p>\$ _____ \$ _____</p>
<p>16. <input type="checkbox"/> <input type="checkbox"/></p>	<p>I receive income from real or personal property.</p>	<p>(Use <u>net</u> earned income) \$ _____</p>

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YES <input type="checkbox"/>	NO <input type="checkbox"/>	I receive student financial assistance (Federal Pell Grants, Teach Grants, Federal Perkins Loans, other grants, scholarships, etc.).	\$_____ per semester
17. <input type="checkbox"/>	<input type="checkbox"/>	I am claiming zero income and will be required to complete a separate zero income certification form	

ASSET INFORMATION

Include all asset sources, including assets of minors.

YES <input type="checkbox"/>	NO <input type="checkbox"/>		INTEREST RATE	CASH VALUE
19. <input type="checkbox"/>	<input type="checkbox"/>	I have a checking account(s). # Of accounts held _____ If yes, list bank(s) 1) _____ 2) _____ 3) _____	_____% _____% _____%	CURRENT BALANCE \$ _____ \$ _____ \$ _____
20. <input type="checkbox"/>	<input type="checkbox"/>	I have a savings account(s). # Of accounts held _____ If yes, list bank(s) 1) _____ 2) _____ 3) _____	_____% _____% _____%	CURRENT BALANCE \$ _____ \$ _____ \$ _____
21. <input type="checkbox"/>	<input type="checkbox"/>	I have a digital wallet service(s) (e.g., Apple Pay / Apple Cash, Cash App, PayPal, Venmo, etc.) # Of accounts held _____ If yes, list services(s) 1) _____ 2) _____ 3) _____	_____% _____% _____%	CURRENT BALANCE \$ _____ \$ _____ \$ _____
22. <input type="checkbox"/>	<input type="checkbox"/>	I have a pay card for direct deposit of benefits or prepaid debit card(s). # Of cards held _____ 1) _____ 2) _____ 3) _____		CURRENT BALANCE \$ _____ \$ _____ \$ _____
23. <input type="checkbox"/>	<input type="checkbox"/>	I have a revocable trust(s) If yes, list bank _____	_____%	\$ _____

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YES NO		INTEREST RATE	CASH VALUE
24. <input type="checkbox"/> <input type="checkbox"/>	I own real estate If yes, provide description: _____ I intend to: <input type="checkbox"/> Keep <input type="checkbox"/> Sell <input type="checkbox"/> Rent <input type="checkbox"/> Give Away <input type="checkbox"/> Foreclose		\$ _____
25. <input type="checkbox"/> <input type="checkbox"/>	I own stocks, bonds, or Treasury Bills If yes, list sources/bank names 1) _____ 2) _____ 3) _____	_____% _____% _____%	\$ _____ \$ _____ \$ _____
26. <input type="checkbox"/> <input type="checkbox"/>	I hold cryptocurrency/digital currency (e.g., Bitcoin, Dogecoin, Ethereum, etc.) If yes, list currency types 1) _____ 2) _____ 3) _____	_____% _____% _____%	\$ _____ \$ _____ \$ _____
27. <input type="checkbox"/> <input type="checkbox"/>	I have Certificates of Deposit (CD) or Money Market Account(s). # Of accounts held _____ If yes, list sources/bank names 1) _____ 2) _____ 3) _____	_____% _____% _____%	\$ _____ \$ _____ \$ _____
28. <input type="checkbox"/> <input type="checkbox"/>	I have a whole life insurance policy. If yes, name of insurance company _____ If yes, how many policies _____		\$ _____
29. <input type="checkbox"/> <input type="checkbox"/>	I have cash on hand.		\$ _____
30. <input type="checkbox"/> <input type="checkbox"/>	I have received lottery winnings or other lump sum payments paid in one payment (not recurring periodic payments).		\$ _____
31. <input type="checkbox"/> <input type="checkbox"/>	I have disposed of assets (i.e., gave away money/assets) for less than fair market value in the past 2 years. If yes, list items and date disposed: 1) _____ 2) _____		\$ _____ \$ _____
32. <input type="checkbox"/> <input type="checkbox"/>	I have a safe deposit box at a financial institution. Name of institution: _____ Contents: _____ _____ _____		\$ _____

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YES NO		INTEREST RATE	CASH VALUE
33. <input type="checkbox"/> <input type="checkbox"/>	I receive payments through a crowdfunding platform (e.g., GoFundMe)		CURRENT BALANCE \$ _____
34. <input type="checkbox"/> <input type="checkbox"/>	<p>I have other non-necessary personal property, including but not limited to, recreational vehicles or boats not needed for day-to-day transportation, expensive jewelry without religious or cultural value or which does not hold family significance, collectibles such as coins or stamps, equipment or machinery that is not used to generate income for a business, or items such as gems/precious metals, antiques, artwork etc.</p> <p>Do not include necessary personal property such as, but not necessarily limited to, vehicles relied on for transportation, furniture, carpets, linens, kitchenware, common appliances, common electronics, clothing, personal effects that are not luxury items such as toys or books, wedding and engagement rings, jewelry used in religious/cultural ceremonies, medical equipment and supplies, health care-related supplies, musical instruments used by the family, personal computers or tablets, phones, professional tools of trade, educational materials, equipment to accommodate persons with disabilities, or exercise equipment</p> <p>If yes, list type below:</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p>		\$ _____ \$ _____ \$ _____

UNDER PENALTIES OF PERJURY, I CERTIFY THAT THE INFORMATION PRESENTED ON THIS FORM IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE. THE UNDERSIGNED FURTHER UNDERSTANDS THAT PROVIDING FALSE REPRESENTATIONS HEREIN CONSTITUTES AN ACT OF FRAUD. FALSE, MISLEADING, OR INCOMPLETE INFORMATION WILL RESULT IN THE DENIAL OF APPLICATION OR TERMINATION OF THE LEASE AGREEMENT.

PRINTED NAME OF APPLICANT/TENANT SIGNATURE OF APPLICANT/TENANT DATE

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Proforma Operations

Stabilized Escalation

Lease Up %
Expense %
Tax %
Reserve %

Family 9% Deal

46.00% 100.00%

6.89%

5/15 year inputs

106.12%
109.27%
109.27%
115.93%

Depreciation and Amortization Assumptions

Depreciation Term 30.0 Real Property
Land Improvements \$ 21,626 Per Unit
Personal Property \$ 13,516 Per Unit
Amortized Loan Fees 35 Years
Amortized Tax Credit Fees 15 Years
Broker's Fee 30.0 Years

39 Commercial Real Property
20 Commercial Site Improvements
9 Commercial Personal Property
20.00% Commercial Income % [for a single building] to Trigger Commercial Depreciation

End of
Compliance

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Cash Flow	103,515	27,332	32,649	34,324	35,944	37,506	36,617	38,051	39,415	40,704	41,914	40,270	41,307	42,250	43,093
Release of Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow	103,515	27,332	32,649	34,324	35,944	37,506	36,617	38,051	39,415	40,704	41,914	40,270	41,307	42,250	43,093
Cash from Operations to Fund Development	\$ 50,000	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow	53,515	27,332	32,649	34,324	35,944	37,506	36,617	38,051	39,415	40,704	41,914	40,270	41,307	42,250	43,093